

**Testimony to the Montgomery County Council
In Favor of Bill 01-23, with Amendments, Property Tax Credit – Elderly
Individuals and Retired Military Services Members – Amendments
by Paul Geller, Community Advocate
Tuesday, February 7, 2023**

President Glass, Vice President Friedson, Councilmembers Albornoz, Balcombe, Fani-González, Jawando, Katz, Luedtke, Mink, Sayles, and Stewart,

Thank you Councilmember Katz for sponsoring this bill, and to all the co-sponsors as well.

One of the biggest concerns of senior homeowners are property tax increases. A 70-year young friend of mine and his wife recently sold their idyllic home of 28 years in Montgomery Village and moved to another county. Their plan was to remain here, however the property tax became the deciding factor in their decision to move. Others have shared similar concerns with me. This is a big issue for those who are over 65.

This bill rewards our seniors for their many years of loyalty and their contributions to making Montgomery County a great place to live. Here are suggestions for improving this bill:

1. Reducing from 40 to 30 the number of years required for living in the same dwelling. For many homeowners, a 30-year mortgage is the gold standard. According to OMB estimates found on page 5 of the packet, only "...15 to 20 older adult constituents..." will benefit from the 40 year requirement. Changing the threshold to 30 years will benefit many more residents.
2. Changing the number of years for those who qualify from 7 consecutive years to unlimited. Considering these residents have paid property taxes for 30 years, and some have served their country in the military, a 20% discount for however long they choose to live in their homes is a small fiscal sacrifice for their decades of loyalty.
3. Including a benchmark inflationary adjuster so future home value fluctuations will automatically initiate updates to the maximum assessed value of the property. This may obviate regularly revisiting the fixed dollar amounts included in this bill.

Thank you for considering these suggestions for making Montgomery County a friendlier place for those who have invested so much in our community - our wonderful seniors and veterans of the military.

Respectfully submitted,
Paul Geller
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